

RECORDATION NO. 20895-5 FILED

APR 27 '01 4:31 PM

SURFACE TRANSPORTATION BOARD

ALVORD AND ALVORD
ATTORNEYS AT LAW
1600 K STREET, NW
SUITE 200
WASHINGTON, D.C.
20006-2973
—
(202) 393-2266
FAX (202) 393-2156

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

April 27, 2001

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are five (5) copies of a Bill of Sale and Partial Release, dated March 26, 2001, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (GARC Trust No. 97-1) which was previously filed with the Commission under Recordation Number 20895.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: State Street Bank and Trust Company
225 Franklin Street
Boston, Massachusetts 02101

Indenture Trustee: Bank One Trust Company, NA
One First National Plaza
Chicago, Illinois 60670

A description of the railroad equipment covered by the enclosed document is:

Railcar GPLX 075418 is being replaced by GPLX 076942.

Mr. Vernon A. Williams
April 27, 2001
Page 2

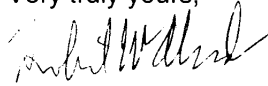
A short summary of the document to appear in the index is:

Bill of Sale and Partial Release, dated March 26, 2001, between State Street Bank and Trust Company, Owner Trustee, and Bank One Trust Company, Indenture Trustee.

Also enclosed is a check in the amount of \$28.00 payable to the order of the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the undersigned.

Very truly yours,

A handwritten signature in cursive script, appearing to read "Robert W. Alvord", written in dark ink.

Robert W. Alvord

RWA/bjg
Enclosures

RECORDATION NO. 20895-5 FILED

APR 27 '01 4: 8 1 PM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-1 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GPLX 075418 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

Bank One Trust Company, NA, as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: March 26, 2001

State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

By: 
Title: ASSISTANT VICE PRESIDENT

Bank One Trust Company, NA, not in its
individual capacity, but solely as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

State Street Bank and Trust Company of Connecticut, N.A., not in its individual capacity, but solely as Owner Trustee under GARC Trust 97-1 (the "Lessor") under an Equipment Lease Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Lease") between the Lessor and General American Railcar Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GPLX 075418 (the "Unit") "as is", "where is", without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

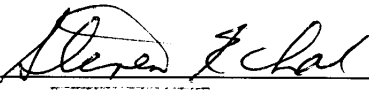
Bank One Trust Company, NA, as Trustee (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GARC Trust 97-1) dated as of September 24, 1997 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: March 26, 2001

State Street Bank and Trust Company of
Connecticut N.A., not in its individual
capacity, but solely as Owner Trustee

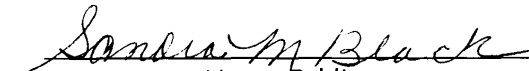
By: _____
Title: _____

Bank One Trust Company, NA, not in its
individual capacity, but solely as Indenture Trustee

By:  _____
Title: Vice President

Commonwealth of ~~Connecticut~~
State of Connecticut)
) SS:
County of ~~Superior~~)

On the 5th day of April, 2001, before me personally appeared Alison Della Bella, to me known, who being by me duly sworn, say that he/she is a Assistant Vice President of State Street Bank and Trust Company of Connecticut N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.


Notary Public

[Notarial Seal]

My commission expires:

Sandra M. Black
Notary Public
My Commission Expires November 10, 2006

State of Illinois)
) SS:
County of Cook)

On the ___ day of _____, 2001, before me personally appeared _____, to me known, who being by me duly sworn, says that he/she is a _____ of Bank One Trust Company, NA, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Connecticut)
) SS:
County of)

On the ____ day of _____, 2001, before me personally appeared _____, to me known, who being by me duly sworn, say that he/she is a _____ of State Street Bank and Trust Company of Connecticut N.A., that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the 12 day of April, 2001, before me personally appeared STEVEN E. CHARLES, to me known, who being by me duly sworn, says that he/she is a Vice President of Bank One Trust Company, NA, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

[Notarial Seal]

My commission expires:

